



Creekside
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Corporate Income Tax Checklist

The checklist below helps you prepare for your corporate year-end. We've also got a VIDEO [here](#).

On Your Year-End Date	
	Count and write down your cash on hand, till floats, or petty cash amounts
	Record cash deposits or cheques received and not yet deposited into your bank account
	Count your inventory recording item description, cost per item, and the total items on hand
1 – 2 Months After Your Year End Date	
	Complete your bookkeeping up until your year-end date. Using QuickBooks Online? Add your accountant . Using Sage50 or QuickBooks Desktop ? Create and provide a backup copy of your completed bookkeeping.
	Bank and credit card statements that cross your year-end date (no screenshots or excel downloads please)
	Loan or line of credit statements showing interest paid and outstanding balances at your year-end date
	Prepaid Expenses: Business liability insurance or licenses if one payment was made for the entire year
	Does your corporation hold investments? Gather monthly investment statements for your entire fiscal year
	Gather sales tax (PST) and WorkSafe statements that cross your year-end date
	Review your accounts receivable (money owed to you on your year-end date) and note any bad debts that need to be written off or duplicated income that should be reversed. Adjusted your bookkeeping if possible.
	Review your accounts payable (money you owed at your year-end date) and note any expenses that have already been paid and items that may be duplicated. Adjust your bookkeeping if possible.
	Asset/equipment receipts for items costing more than \$500 per item (excludes supplies/job materials)
	Vehicle mileage logbook reports (or estimated kilometres driven for business and in total for the year)
	Home office expenses (utilities, home insurance, property taxes, mortgage interest)
	Personal cell phone & home internet costs for the year and the percentage that is business related for each
	An annual report from your lawyer or personal records confirming your corporation's legal status
Getting Started Items (Required Before <u>Any</u> Year-End Services Begin)	
	Sign Your Engagement Letter (check your email or ask us to confirm via info@creeksideaccounting.ca)
	Complete an Intake (new client) or Update (returning client) form
	Complete a Financial Statement Questionnaire (if financial statements are needed)
	Review our additional fees menus so you don't end up with unpleasant surprises
	Provide your gathered information. Options are here . Then watch for our emails over the next 1 – 2 weeks

Deadline Reminders:

- Aim to [Get Your Services Started](#) 1-2 months after your year-end date for the best tax planning options 😊
- Need bookkeeping or receipt summarization? Please [get your services](#) started within 1 month of your year-end
- Most corporate tax returns need to be e-filed within 6 months of your year-end but paid within 3 months to avoid interest and penalties. Our goal is a 4-5 week 'turnaround' time for your tax return.

* Working with you to ease the burden and confusion of taxation reporting *